



**Commonwealth of Kentucky
Public Protection Cabinet**

Department of Financial Institutions

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FOR IMMEDIATE RELEASE

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DFI Recognizes World Elder Abuse Awareness Day

Encourages Financial Professionals to Watch for Signs of Elder Exploitation

FRANKFORT, Ky. (June 15, 2017) - In recognition of World Elder Abuse Awareness Day (WEAAD) on June 15, the Department of Financial Institutions (DFI) reminds financial professionals of the importance of safeguarding Kentucky's senior population from financial exploitation.

Financial professionals are often the first to notice the warning signs of senior financial exploitation and are encouraged to immediately report suspected abuse to the appropriate authorities.

"Financial services professionals are uniquely positioned to recognize the warning signs of financial exploitation and report it to the appropriate authorities," said DFI Securities Division Director Shonita Bossier. "It is important to know the red flags that could signal an elder's savings may be in danger."

Financial professionals are encouraged to consider the following questions if elder financial fraud or exploitation is suspected:

- Has the elder developed new relationships with other "friends" or strangers who show excessive interest in his or her finances?

- Does the elder show an unusual degree of fear, anxiety, submissiveness, or deference toward the person accompanying him or her?
- Does the elder display unexplained or unusual excitement over an investment opportunity, financial windfall, or prize check?

Kentucky requires that suspected abuse, neglect, or exploitation be reported under KRS 209.030. You can report abuse anonymously by contacting the Kentucky Cabinet for Health and Family Services' 24-hour toll-free hotline at 1-877-597-2331. You may also report suspected financial fraud or exploitation to the DFI Securities Division at 800-223-2579.

The Kentucky Department of Financial Institutions hosts "Senior Scam Jam" events throughout the year to educate Kentucky's senior consumers about the dangers of financial exploitation. The next event will be held in Lexington on July 20. To learn more, visit <http://kfi.ky.gov/public/Pages/scam.aspx>.

For senior-focused resources for investors, caregivers, industry and policymakers, visit the Serve Our Seniors website at <http://serveourseniors.org/>. The site also includes contact information for all state and provincial securities regulators, as well as adult protective services agencies and other governmental resources.

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DFI, <http://kfi.ky.gov>, is an agency in the Public Protection Cabinet. For more than 100 years, it has supervised the financial services industry by examining, chartering, licensing, and registering various financial institutions, securities firms, and professionals operating in Kentucky. DFI's mission is to serve Kentucky residents and protect their financial interests by maintaining a stable financial industry, continuing effective and efficient regulatory oversight, promoting consumer confidence, and encouraging economic opportunities.